

FISCAL NOTE

SB 978 - HB 1857

March 23, 2005

SUMMARY OF BILL: Requires punitive damages awarded in any civil action to be paid in-full to the state of Tennessee for deposit in the state's general fund; prohibits attorneys from assessing or collecting any fee based upon the amount or award of punitive damages.

ESTIMATED FISCAL IMPACT:

Increase State Revenues – Exceeds \$1,000,000

Increase State Expenditures – Not Significant

Assumptions:

- Punitive damages awarded and deposited to the state general fund will result in a significant increase in state revenues.
- Administrative responsibilities required of the Office of the Attorney General can be done with existing resources.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

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